

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

December
FY 2000

SUMMARY

Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 126.5	\$ 96.9	\$ 29.6
Highway	\$ 15.1	\$ 15.1	\$ 0
Fish & Game	\$ 0.5	\$ 0.6	\$ (.1)

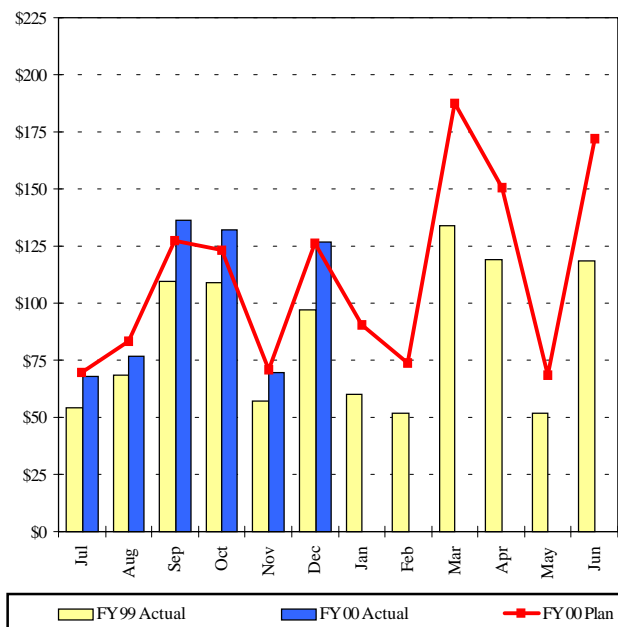
YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 609.6	\$ 495.2	\$ 114.4
Highway	\$ 100.6	\$ 100.5	\$.1
Fish & Game	\$ 3.6	\$ 3.9	\$ (.3)

Current Month Analysis

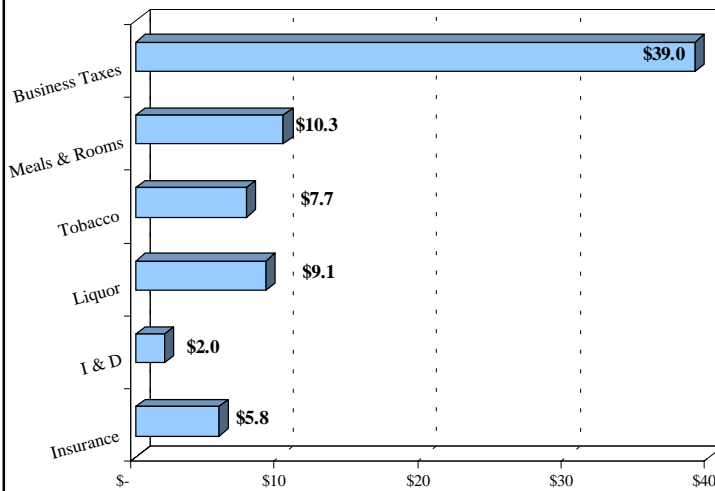
General & Education Funds	<u>FY00 Actuals</u>	<u>FY00 Plan</u>	<u>Actual vs. Plan</u>
Business Profits Tax	\$ 20.5	\$ 22.6	\$ (2.1)
Business Enterprise Tax	18.5	10.1	8.4
Subtotal	39.0	32.7	6.3
Meals & Rooms Tax	10.3	10.6	(0.3)
Tobacco Tax	7.7	9.6	(1.9)
Liquor Sales and Distribution	9.1	8.0	1.1
Interest & Dividends Tax	2.0	3.4	(1.4)
Insurance Tax	5.8	7.8	(2.0)
Communications Tax	3.9	4.1	(0.2)
Real Estate Transfer Tax	8.0	6.8	1.2
Estate & Legacy Tax	4.1	4.3	(0.2)
Court Fines & Fees	1.8	1.8	-
Securities Revenue	0.6	0.6	-
Utility Tax	2.3	2.6	(0.3)
Board & Care Revenue	0.6	0.8	(0.2)
Beer Tax	0.9	0.9	-
Racing Revenue	0.2	0.3	(0.1)
Other	4.0	3.8	0.2
Transfers from Sweepstakes	4.1	4.6	(0.5)
Tobacco Settlement	16.4	16.0	0.4
Utility Property Tax	5.7	7.2	(1.5)
State Property Tax	-	-	-
Subtotal	126.5	125.9	0.6
Net Medicaid Enhancement Rev	-	-	-
Subtotal	126.5	125.9	0.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 126.5	\$ 125.9	\$ 0.6

Monthly Unrestricted Revenue



All funds reported in Millions

Monthly Performance for Major Categories



Unrestricted Revenue for the General & Education Funds for the month of December equaled \$126.5 million, which was \$.6 million above the Plan. Cumulative revenue through December 31, 1999 equaled \$609.6 million (General \$481.5 & Education \$128.1) which was \$8.6 million over plan.

Collections from **business taxes** were strong this month and have exceeded both the plan and prior year. Business tax revenue equaled \$39.0 million in December, which was an increase of \$.6 million over plan. Year to date revenues equaled \$102.1 million, which exceeded FY 99 by \$.6 million.

In December, the State received \$16.4 million from the "initial payment" associated with the **national tobacco settlement**. Pursuant to Chapter 17:47 L' 99, \$16.0 million was recorded in the Education Fund and the balance of \$.4 million was deposited into the General Fund. The next payment of \$14.2 million will be recorded in January 2000. The balance of the tobacco settlement is anticipated to be received in June 2000.

Due to Y2K system preparations, the State's central accounting system was closed on December 28th. Therefore, some of the activity that would have been recorded in December will be reflected in next month's revenue focus. For example, **liquor sales** of approximately, \$1.0 million were in transit and will not be recorded until January.

Comparison to FY 99

General & Education Funds	Monthly		
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)
Business Profits Tax	\$ 20.5	\$ 21.3	\$ (0.8)
Business Enterprise Tax	18.5	13.4	5.1
Subtotal	39.0	34.7	4.3
Meals & Rooms Tax	10.3	9.2	1.1
Tobacco Tax	7.7	7.2	0.5
Liquor Sales and Distribution	9.1	9.9	(0.8)
Interest & Dividends Tax	2.0	3.9	(1.9)
Insurance Tax	5.8	8.7	(2.9)
Communications Tax	3.9	4.0	(0.1)
Real Estate Transfer Tax	8.0	4.2	3.8
Estate & Legacy Tax	4.1	4.3	(0.2)
Court Fines & Fees	1.8	1.9	(0.1)
Securities Revenue	0.6	0.5	0.1
Utility Tax	2.3	2.6	(0.3)
Board & Care Revenue	0.6	0.8	(0.2)
Beer Tax	0.9	0.8	0.1
Racing Revenue	0.2	0.3	(0.1)
Other	4.0	3.9	0.1
Transfers from Sweepstakes	4.1	-	4.1
Tobacco Settlement	16.4	-	16.4
Utility Property Tax	5.7	-	5.7
State Property Tax	-	-	-
Subtotal	126.5	96.9	29.6
Net Medicaid Enhancement Rev	-	-	-
Subtotal	126.5	96.9	29.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 126.5	\$ 96.9	\$ 29.6

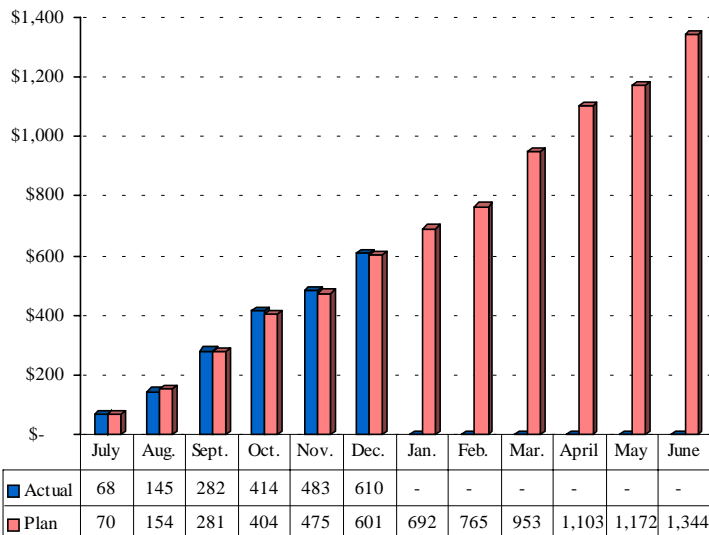
Year-to-Date			
FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
\$ 56.3	\$ 60.8	\$ (4.5)	-7.4%
45.8	35.0	10.8	30.9%
102.1	95.8	6.3	6.6%
84.8	76.5	8.3	10.8%
48.4	39.2	9.2	23.5%
45.6	43.7	1.9	4.3%
17.3	17.0	0.3	1.8%
27.7	26.7	1.0	3.7%
23.6	23.2	0.4	1.7%
44.9	29.6	15.3	51.7%
29.0	27.5	1.5	5.5%
11.2	11.5	(0.3)	-2.6%
2.9	2.5	0.4	16.0%
4.8	5.2	(0.4)	-7.7%
5.8	4.8	1.0	20.8%
6.5	6.2	0.3	4.8%
1.8	1.9	(0.1)	-5.3%
21.9	19.4	2.5	12.9%
25.8	-	25.8	-
16.4	-	16.4	-
20.0	-	20.0	-
-	-	-	-
540.5	430.7	109.8	25.5%
64.1	58.3	5.8	9.9%
604.6	489.0	115.6	23.6%
5.0	6.2	(1.2)	-19.4%
\$ 609.6	\$ 495.2	\$ 114.4	23.1%

Year-to-Date Analysis

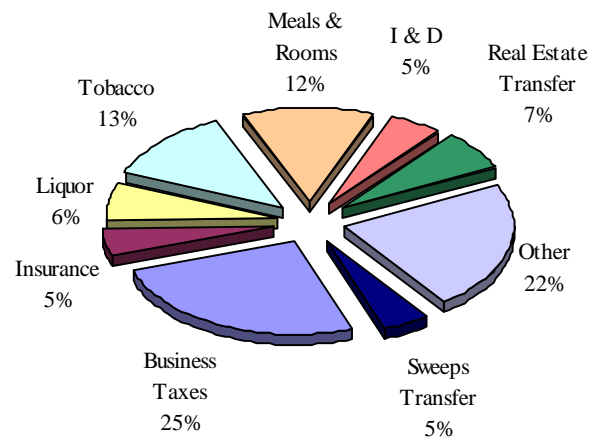
General & Education Funds	Actuals FY 00			Actual Plan vs. Plan		Revenue Estimates for FY 00 *		
	General	Education	Total			General	Education	Total
Business Profits Tax	\$ 45.1	\$ 11.2	\$ 56.3	\$ 73.2	\$ (16.9)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	18.7	27.1	45.8	27.6	18.2	73.1	54.1	127.2
Subtotal	63.8	38.3	102.1	100.8	1.3	245.1	76.5	321.6
Meals & Rooms Tax	81.9	2.9	84.8	86.4	(1.6)	146.0	10.0	156.0
Tobacco Tax	36.9	11.5	48.4	53.3	(4.9)	74.8	27.8	102.6
Liquor Sales and Distribution	45.6	-	45.6	44.2	1.4	80.0	-	80.0
Interest & Dividends Tax	17.3	-	17.3	16.8	0.5	66.0	-	66.0
Insurance Tax	27.7	-	27.7	26.7	1.0	63.0	-	63.0
Communications Tax	23.6	-	23.6	24.4	(0.8)	49.0	-	49.0
Real Estate Transfer Tax	32.4	12.5	44.9	46.8	(1.9)	59.0	26.1	85.1
Estate & Legacy Tax	29.0	-	29.0	26.2	2.8	52.0	-	52.0
Court Fines & Fees	11.2	-	11.2	11.2	-	22.0	-	22.0
Securities Revenue	2.9	-	2.9	3.0	(0.1)	22.5	-	22.5
Utility Tax	4.8	-	4.8	5.2	(0.4)	10.5	-	10.5
Board & Care Revenue	5.8	-	5.8	5.4	0.4	10.7	-	10.7
Beer Tax	6.5	-	6.5	6.3	0.2	11.7	-	11.7
Racing Revenue	1.8	-	1.8	1.8	-	3.5	-	3.5
Other	20.8	1.1	21.9	18.2	3.7	42.6	-	42.6
Transfers from Sweepstakes	-	25.8	25.8	23.0	2.8	-	56.0	56.0
Tobacco Settlement	0.4	16.0	16.4	16.0	0.4	2.7	56.0	58.7
Utility Property Tax	-	20.0	20.0	21.6	(1.6)	-	32.4	32.4
State Property Tax ⁽¹⁾	-	-	-	-	-	-	24.1	24.1
Subtotal	412.4	128.1	540.5	537.3	3.2	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	64.1	-	64.1	58.7	5.4	63.7	-	63.7
Subtotal	476.5	128.1	604.6	596.0	8.6	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	5.0	-	5.0	5.0	-	10.0	-	10.0
Total	\$ 481.5	\$ 128.1	\$ 609.6	\$601.0	\$ 8.6	\$ 1,034.8	\$ 308.9	\$ 1,343.7

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

Cumulative Unrestricted Revenue



Major Revenue Contributors *



* Based upon FY 2000 Revenue Estimates

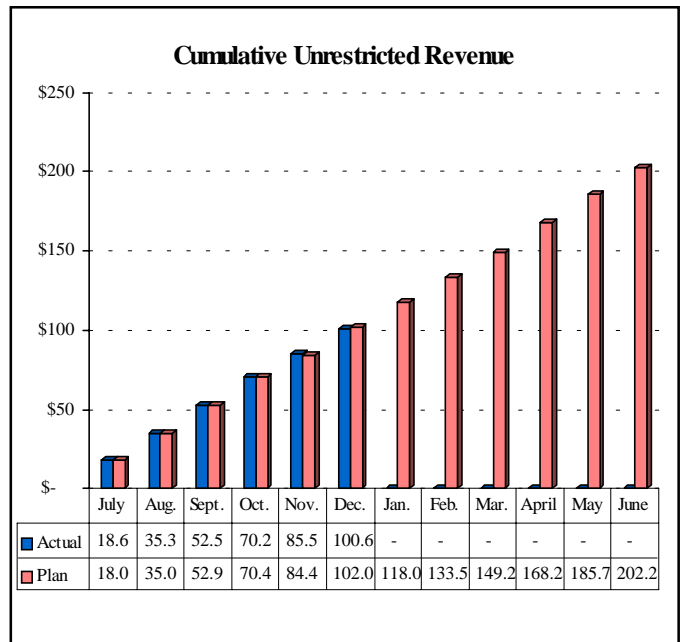
* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 61.4	\$ 64.0	\$ (2.6)
Miscellaneous	4.6	4.8	(0.2)
Motor Vehicle Fees			
MV Registrations	25.3	24.2	1.1
MV Operators	4.0	4.0	-
Inspection Station Fees	1.1	0.8	0.3
MV Miscellaneous Fees	2.8	2.9	(0.1)
Certificate of Title	1.4	1.3	0.1
Total Fees	34.6	33.2	1.4
Total	\$ 100.6	\$ 102.0	\$ (1.4)

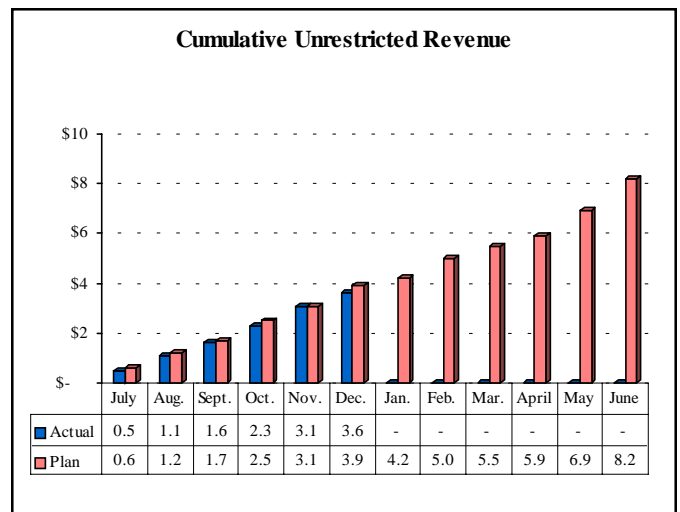
The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.



Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 3.1	\$ 3.3	\$ (0.2)
Fines and Penalties	-	-	-
Miscellaneous Sales	0.2	0.3	(0.1)
Federal Recoveries Indirect Costs	0.3	0.3	(0.0)
Total	\$ 3.6	\$ 3.9	\$ (0.3)

The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.



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